

Diploma thesis „Kyoto Protocol and Greenhouse Gas Emission Trading on Global and Regional Levels“ deals with main intellectual currents and initiatives, both economic and political, contributing to negotiations on climate change mitigation and international emissions trading. Subsequently, the thesis analyses them from the point of view of international relations theory and regime theory in particular. A case study focuses on issues related to negotiations and decision-making in the field of climate change in the EU and the European emission trading system. The chapter focusing on applying the externality theory on environmental issues leads the author to the conclusion that despite the fact that both tools setting price and volume can in economic theory, if set on an optimal level, internalize negative externality in an efficient way, in case of greenhouse gas emissions where a risk of sudden deterioration exists, setting an emission system, as a main instrument to mitigate climate change, together with additions measures, is beneficial. Analysis of international climate change negotiations and relevant documents from the point of view of international relations theory and regime theory in particular shows that institutionalization of cooperation in the field of climate change facilitates compromise finding among states that remain the main actors of this international regime. On European level, some EU institutions use the ability to set the agenda in climate change matters, whereas member states correct their effort only partially.